

Buying an Existing Business Checklist



- 1. Understand Your Goals for Buying a Business
- 2. Determine What Kind of Business You Want to Buy
- 3. Choose How You Will Finance Your Purchase
- 4. Find Businesses That Are for Sale (Including the Ones that Are Off-Market)
- 5. Send a Letter of Intent to the Business Owner
- 6. Run a Financial Health Check
- 7. Evaluate the Business's Operations
- 8. Run a Competitive Analysis
- 9. Get a Professional Appraisal for all Company Equipment and Assets
- 10. Check the Business's Reputation and Relationships
- 11. Conduct Legal Due Diligence
- 12. Negotiate the Deal
- 13. Close the Deal
- 14. Make the Business Your Own